



## DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

**July 22, 2013**

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at [OIRA\\_Submission@OMB.EOP.GOV](mailto:OIRA_Submission@OMB.EOP.GOV) and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at [PRA@treasury.gov](mailto:PRA@treasury.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at [PRA@treasury.gov](mailto:PRA@treasury.gov), or the entire information collection request maybe found at [www.reginfo.gov](http://www.reginfo.gov).

**INTERNAL REVENUE SERVICE (IRS)**

OMB Number: 1545-0117.

Type of Review: Revision of a currently approved collection.

Title: Original Issue Discount.

Form: 1099-OID.

Abstract: Form 1099-OID is used for reporting original issue discount as required by section 6049 of the Internal Revenue Code. It is used to verify that income earned on discount obligations is properly reported by the recipient.

Affected Public: Private Sector; Businesses or other for-profits.

Estimated Annual Burden Hours: 526,730.

OMB Number: 1545-0889.

Type of Review: Extension without change of a currently approved collection.

Title: Disclosure Statement and Regulation Disclosure Statement.

Form: 8275, 8275-R.

Abstract: IRC section 6662 imposes accuracy related penalties for substantial understatement of tax liability or negligence or disregard of rules and regulations. Section 6694 imposes similar penalties on return preparers. Regulations section 1.6662-4(e) and (f) provide for reduction of these penalties if adequate disclosure of the tax treatment is made on Form 8275 or, if the position is contrary to a regulation on Form 8275-R.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 3,716,664.

OMB Number: 1545-1379.

Type of Review: Extension without change of a currently approved collection.

Title: Excise Taxes on Excess Inclusions of REMIC Residual Interests.

Form: 8831.

Abstract: Form 8831 is used by a real estate mortgage investment conduit (REMIC) to figure its excise tax liability under Code sections 860E(e)(1), 860E(e)(6), and 860E(e)(7). IRS uses the information to determine the correct tax liability of the REMIC.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 237.

OMB Number: 1545-1271.

Type of Review: Extension without change of a currently approved collection.

Title: REG-209035-86 (Final) Stock Transfer Rules; REG-208165-91 (Final) Certain Transfers of Stock or Securities by U.S. Persons to Foreign Corporations and Related Reporting Requirements.

Abstract: A U.S. person must generally file a gain recognition agreement with the IRS in order to defer gain on a section 367 (a) transfer of stock to a foreign corporation, and must file a notice with the Service if it realizes any income in a section 367(b) exchange. These requirements ensure compliance with the respective Code sections.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 2,390.

OMB Number: 1545-1449.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8652 – Cash Reporting by Court Clerks.

Abstract: Section 60501(g) imposes a reporting requirement on criminal court clerks that receive more than \$10,000 in cash as bail. The IRS will use the information to identify individuals with

large cash incomes. Clerks must also furnish the information to the United States Attorney for the jurisdiction in which the individual charged with the crime resides and to each person posting the bond whose name appears on Form 8300.

Affected Public: Federal government.

Estimated Annual Burden Hours: 125.

OMB Number: 1545-1566.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 97-66, Certain Payments Made Pursuant to a Securities Lending Transaction; Notice 2010-46, Prevention of Over-Withholding and U.S. Tax Avoidance With Respect to Certain Substitute Dividend Payments.

Abstract: Notice 97-66 modifies final regulations which are effective November 14, 1997. The Notice relaxes the statement requirement with respect to substitute interest payments relating to securities loans and repurchased transactions. It also provides a withholding mechanism to eliminate excessive withholding on multiple payments in a chain of substitute dividend payments. Notice 2010-46 modifies Notice 97-66, by providing necessary information to ensure taxpayers are not subject to excessive tax pursuant to IRC section 871(l). The information will allow a withholding agent to make a substitute dividend payment to certain counterparties in a series of securities lending transactions without withholding and depositing additional excessive tax.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 62,750.

OMB Number: 1545-1572.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8775 – Election Not to Apply Look-Back Methods in De Minimis Cases (REG-120200-97).

Abstract: The regulation requires taxpayers to attach a notification statement to their returns when they elect not to apply the look-back method to long-term contracts in de minimis cases.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 4,000.

OMB Number: 1545-1590.

Type of Review: Extension without change of a currently approved collection.

Title: REG-251698-96 (TD 8869 - Final) Subchapter S Subsidiaries.

Abstract: The IRS will use the information provided by taxpayers to determine whether a corporation should be treated as an S corporation, a C Corporation, or an entity that is disregarded for federal tax purposes. The collection of information covered in the regulation is necessary for a taxpayer to obtain, retain, or terminate S corporation treatment.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 10,110.

OMB Number: 1545-1738.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2001-29, Leveraged Leases.

Abstract: Revenue Procedure 2001-29 sets forth the information and representations required to be furnished by taxpayers in requests for an advance ruling that a leveraged lease transaction is, in fact, a valid lease for federal income tax purposes.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 800.

OMB Number: 1545-1823.

Type of Review: Extension without change of a currently approved collection.

Title: e-Services Registration TIN Matching - Application and Screens for TIN Matching Interactive/e-Services Products.

Form: 13350.

Abstract: E-services is a system which will permit the Internal Revenue Services to electronically communicate with third party users to support electronic filing and resolve tax administration issues for practitioners, payers, states, and Department of Education Contractors Registration is required to authenticate users that plan to access e-services products. This system is a necessary outgrowth of advanced information and communication technologies. TIN Matching is one of the products available through e-Services offered via the internet and accessible through the irs.gov Website.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,670,000.

OMB Number: 1545-1868.

Type of Review: Extension without change of a currently approved collection.

Title: REG-116664-01 (TD 9300 - Final) Guidance to Facilitate Business Electronic Filing.

Abstract: These regulations remove certain impediments to the electronic filing of business tax returns and other forms. The regulations reduce the number of instances in which taxpayers must attach supporting documents to their tax returns. The regulations also expand slightly the

required content of a statement certain taxpayers must submit with their returns to justify deductions for charitable contributions.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 250,000.

OMB Number: 1545-1876.

Type of Review: Extension without change of a currently approved collection.

Title: REG-166012-02 (NPRM) National Contracts; Contingent Nonperiodic Payments.

Abstract: The collection of information in the proposed regulations is in Sec. 1.446-3(g)(6)(vii) of the Income Tax Regulations, requiring Taxpayers to maintain in their books and records a description of the method used to determine the projected amount of a contingent payment, the projected payment schedules, and the adjustments taken into account under the proposed regulations. The information is required by the IRS to verify compliance with section 446 of the Internal Revenue Code and the method of accounting described in Sec. 1.446-3(g)(6).

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 25,500.

OMB Number: 1545-2033.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2006-83, Chapter 11 Bankruptcy Cases.

Abstract: The IRS needs bankruptcy estates and individual chapter 11 debtors to allocate post-petition income and tax withholding between the estate and the debtor. The IRS will use the information in administering the internal revenue laws. Respondents will be individual debtors and their bankruptcy estates for chapter 11 cases filed after October 16, 2005.

Affected Public: Individuals or Households.

Estimated Annual Burden Hours: 1,500.

OMB Number: 1545-2183.

Type of Review: Extension without change of a currently approved collection.

Title: REG-209006-89 - Transfers by Domestic Corporations That Are Subject to Section 367(a)(5); Distributions by Domestic Corporations That Are Subject to Section 1248(f) (TD 9614 & 9615).

Abstract: The income tax regulations under section 367(a) reflect changes made by the Technical and Miscellaneous Corrections Act of 1988. Section 367(a)(5) provides that a transfer of assets to a foreign corporation in an exchange described in section 361 is subject to section 367(a)(1), unless certain ownership requirements and other conditions are met.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 3,260.

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**BILLING CODE: 4830-01**

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